**Founder Agreement**

The undersigned (each a “**Collaborator**” and, together, the “**Collaborators**”) are collaborating with the purpose of developing a business concept and related know-how and intellectual property rights **[**relating to **[** **]]** (the “**Technology**”), which, if developed, would be owned exclusively by a start-up company to be formed by the Collaborators (the “**Start-Up Company**”). The Collaborators hereby agree as follows:

1. Each Collaborator shall assign to the Start-up Company upon its formation, absolutely and irrevocably, all of his right, title and interest in and to the Technology for the full term of such rights and all renewals and extensions and shall do all such further acts and deeds and things and execute all such further documents and instruments as may from time to time be required by the Start-Up Company that are necessary or desirable to vest absolute legal and beneficial ownership of the Technology in the Start-Up Company.
2. Upon formation of the Start-Up Company, the entire issued share ownership of the Start-Up Company will be split

Option 1: **[**equally amongst the Collaborators**]**

Option 2: **[**as follows: Set out percentages per founder or team member**]**

All equity issued in Start-Up Company to incentivise employees (whether under an employee share option scheme or otherwise) shall dilute all Collaborators equally. Each Collaborator will also be entitled to be director of the Company for so long as they hold over **[****]** % of the Company's shares.

1. The shares issued to each Collaborator shall be on a **[**monthly**]** **[**quarterly**]** **[**annual**]** vesting schedule so that if any Collaborator**[**‘s relationship with the Start-Up Company terminates for any reason**]** **[**terminates his or her relationship with the Start-Up Company or is terminated for cause**]** during the **[**two, three, four**]**-year period from the date of the issuance of the shares, then:

Option 1: **[**the Start-up Company may buy back the portion of shares that have not vested or nominate any other person to acquire and hold those shares in each case for consideration of HK$0.01 per share**]**.

Option 2: **[**each of the other Collaborators may buy back a pro-rata portion of shares that have not vested for consideration of HK$0.01 per share**]**.

1. If holders of the majority of the shares in the Start-Up Company wish to sell the Start-Up Company to a third party, they shall have the right to require the other shareholders of the Start-Up Company to sell their shares to such third party on the same terms (including as to price).
2. The Collaborators agree that Start-Up Company shall not issue (or agree to issue) any equity, option, warrant or other equity security without the written agreement of all Collaborators. No Collaborator shall be entitled to transfer, sell or otherwise create any encumbrance over their shares in Start-Up Company for a period of **[**two**]** years without the prior written agreement of all other Collaborators.
3. Each Collaborator will enter into such agreements or documents as may be necessary or desirable to implement the terms of this Agreement as soon as practicable after formation of the Start-up Company.
4. **[**Include any other key terms that have been agreed by the Collaborators**]**

Each Collaborator hereby represents and warrants to the other Collaborators that he is not a party to any agreement or arrangement which would restrict his ability to perform his obligations under this Agreement and that no third party (other then the other Collaborators) can claim any rights to the Technology developed.

This Agreement is governed by Hong Kong law and the parties irrevocably submit to the exclusive jurisdiction of the Hong Kong courts to settle any dispute arising out of or in connection with this Agreement.

The parties have signed this Agreement on the **[** **]** day of **[** **]**, 201**[** **]**.

**Agreed to and acknowledged by:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**[**Name of Collaborator**]**

**Agreed to and acknowledged by:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**[**Name of Collaborator**]**